

CHRISTMAS 1962

INTERNATIONAL BANKNOTE SOCIETY



President H. DON ALLEN

CHAS. T. SMITH

10 NEW STREET, CHELMSFORD, ENGLAND

for Coins, Medals and Tokens

Specialising in Numismatic Books including out of prints

All Post Paid

Booklist for Coins, Medals, Tokens, etc., from Chas. T. Smith, 10 New Street, Chelmsford, England. December, 1962. All prices are post paid and appropriate refund is made when two or more books are ordered. I regret that no books can be sent on approval. Any special numismatic book not here listed I will try to obtain for you on receiving the **Title, Name of Author and Name of Publisher.** Those books marked * are specially recommended either for the beginner or for general purposes.

New publications are constantly being added to my list. All titles in stock.

Ref.		£	s.	d.
1.	* Collecting Coins , by C. C. Chamberlain, of which nearly 60,000 have been sold was officially out of print for the past 18 months but a small number has been found during recent Stocktaking. A reprint would cost 10s. per copy and I am pleased to be able to offer at	4	0	
2.	Designers and Engravers of English Milled Coinage , 26 pages, still available at	3	0	
3.	How to Sell or Trade your Canadian Coins with prices paid . With valuable information	4	6	
4.	Premium Catalogue . Prices paid for Modern Coins of over 125 countries. 48 pages	5	6	
5.	U.S.A. Rare Coin Value Guide . Uniform with above. Both are illustrated	5	6	
6.	Canada, Newfoundland and Maritime Coin Catalogue . 58 pages. 1957 Edition	7	6	
7.	Canadian Coin Variety Catalogue . 1961 Edition. 40 pages. Illustrating special points	7	6	
8.	Silver Dollars of Africa , Davenport. 48 pages. Whitman Publication. Illustrated. 1959	7	6	
9.	Canada and U.S.A. Coins and Paper Money . Trade prices for Buyers. Well illustrated	8	0	
10.	Guide to English Coins . Whitman. U.S.A. publication giving prices in dollars but most useful for the English collector as it gives the number minted per coin per year	8	0	
10a.	Alternatively I have a few sets of 11 Sheets, duplicated, showing the number each year minted for the past 120 years from Halfpenny to Sovereign but the prices of many of the coins have increased since the list was compiled, some two years ago	3	6	
11.	American Standard Prices of all U.S. Coins . 1962 Edition 30th Edition. Illustrated	13	6	
12.	Price List of Gold Coins of the World . 32 pages. Illustrated	5	6	
13.	Canadian Coins and Currency . 152 pages. Well illustrated. 1959/60 (1700 to 1959) ...	8	0	
14.	As above. Larger and later edition. Taylor & James. 224 pages. Thin card covers ...	12	6	
16.	* Coin Collecting . Milne, Sutherland & Thompson. A standard work, 152 pages, 44 plates	13	9	
17.	English Silver Coins, 1066 to 1648 . Seaby, 1948. Illustrated. 84 pages	6	0	
18.	As above but in cloth covers	11	3	
21.	* 1962 Standard Catalogue British Coins . Part I. Seaby. 224 pages. Well illustrated ...	14	9	
22.	*Ditto in cloth. (Neither book includes Scottish and Irish but will follow as Part II.)	21	0	
23.	As above but interleaved to allow for the Collector to make his additional notes ...	31	3	
24.	* British Copper Coins and their Values . Part I. Regal Coins. 108 pages. Seaby ...	13	3	
25.	* British Copper Coins and their Values, Tokens . Part II. Both books illustrated ...	13	3	
26.	* British Copper Coins . Part I and II. Both bound as one volume. Cloth binding ...	26	0	
27.	Coinage of Roman Britain . G. Askew. 94 pages. 1951 Edition. Cloth covers. Illus.	13	9	
28.	Story of English Coinage . 110 pages. Seaby. 1952. Illustrated. Cloth covers	11	9	
29.	English Silver Coinage from 1649 . Seaby. 1957. Illustrated. 136 pages	15	9	
30.	Ditto but in cloth binding. This work details the scarcity and what to look for ...	22	3	
31.	Ditto in cloth and interleaved for making notes page by page	26	6	
32.	Guide Book of Coins of Gt. Britain . Prices in Canadian dollars. Mintings from 1837	11	0	
33.	* Teach Yourself Numismatics . Chamberlain. author of Collecting Coins. 180 pages ...	8	3	
35.	Catalogue of Greek Coins . G. Askew. 120 pages. 1950 Edition. Illustrated	8	6	
36.	Patriotic American Civil War Tokens . 77 pages. Illustrated. 1960 Edition	10	6	
38.	Notes on 18th Century Tokens . A. W. Waters. 54 quarto pages. NOT illustrated ...	15	0	
39.	Silver Tokens of 19th Century . A. W. Waters. 22 quarto pages. NOT illustrated ...	11	6	
40.	Hall Marks and Date Letters , by Arthur Tremayne. 40 pages. Illustrated	5	9	
42.	Royal Mint Reports . Various years in stock. Several now out of print	8	6	
43.	* Guide Book of U.S.A. Coins . 1963 Edition. 256 pages. Cloth. Well illustrated ...	15	0	
44.	Premium Book of U.S.A. Coins . Companion book to above for dealers. Cloth covers	9	6	
45.	Moneys of the Bible . Yeoman. 61 pages. Illustrated	10	0	
46.	* Roman Coins and their Values . Seaby. Well illustrated. 133 pages plus 5 plates ...	11	3	
47.	Ditto in cloth covers. 1954 Edition. Very good value	15	0	
48.	Dating and Meaning of Ancient Jewish Coins and Symbols . 116 pages plus plate ...	26	0	
49.	Coinage of Ancient Britain . Commander W. Mack. 151 pages plus 29 plates	31	6	
50.	Roman Silver Coins . Volume I. Republic to Augustus, with prices. 137 pages. Cloth	22	6	

Continued on inside of back cover.

International Banknote Society

Editor:

C. C. NARBETH, Mayfield, Kirby Road, Walton-on-Naze, Essex,
England.

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*All manuscripts for publication should have
author's name and address on the first page.*

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CHAS. T. SMITH

10 NEW STREET, CHELMSFORD, ENGLAND

For V.F.			Farthing Price List		For E.F.			
Ref.	Date	Minted	Price	Notes	Ref.	Date	Minted	Price
			s. d.					s. d.
39	1875	712,760	13 0		79	1915	7,129,254	2 0
		6,092,800B.	3 0	Birm'ham	80	1916	10,993,325	2 0
40	1876	1,175,200B.	7 0	Birm'ham	81	1917	21,434,844	1 0
41	1877	Nil			82	1918	19,362,818	10
42	1878	4,008,540	4 0		83	1919	15,089,425	10
43	1879	3,977,180	3 0		84	1920	11,480,536	10
44	1880	1,842,710	8 0		85	1921	9,469,097	10
45	1881	3,494,670	4 9		86	1922	9,956,983	10
		1,792,000B.		Birm'ham	87	1923	8,034,457	10
46	1882	1,792,000B.	8 0	Birm'ham	88	1924	8,733,414	10
47	1883	1,128,680	7 9		89	1925	12,634,697	10
48	1884	5,782,000	4 0		90	1926	9,792,397	10
49	1885	5,442,308	4 0		91	1927	7,868,355	2 0
50	1886	7,767,790	3 0		92	1928	11,625,600	1 0
51	1887	1,340,800	7 6		93	1929	8,419,200	2 6
52	1888	1,887,250	7 0		94	1930	4,195,200	3 6
53	1889	Nil			95	1931	6,595,200	3 0
54	1890	2,133,070	5 0		96	1932	9,292,800	1 9
55	1891	4,959,690	3 3		97	1933	4,560,000	3 0
56	1892	887,240R.	6 3		98	1934	3,052,800	4 0
57	1893	3,904,320	5 0		99	1935	2,227,200	6 0
58	1894	2,396,770	6 6		100	1936	8,256,000	1 6
59	1895	2,852,852	8 9		101	1937	9,609,600	9
60	1896	3,668,610	3 0		102	1938	7,449,600	1 9
61	1897	4,579,800	3 0		103	1939	31,440,000	1 9
62	1898	4,010,080	3 0		104	1940	18,360,000	9
63	1899	3,864,616	2 9		105	1941	27,312,000	9
64	1900	5,969,317	2 9		106	1942	28,857,600	9
65	1901	8,016,459	2 0		107	1943	33,345,600	9
66	1902	5,125,120	3 9		108	1944	25,137,600	9
67	1903	5,331,200	4 9		109	1945	23,736,000	9
68	1904	3,628,800	4 9		110	1946	24,364,800	9
69	1905	4,076,800	3 9		111	1947	14,745,600	9
70	1906	5,340,160	5 0		112	1948	16,622,400	9
71	1907	4,399,360	3 6		113	1949	8,424,000	1 6
72	1908	4,264,960	3 6		114	1950	10,324,800	1 0
73	1909	8,852,480	3 6		115	1951	14,016,000	1 0
74	1910	2,598,400	5 0		116	1952	5,030,400	2 0
75	1911	5,196,800	2 9		117	1953	6,330,000	1 0
76	1912	7,669,760	2 3		118	1954	6,566,400	1 0
77	1913	4,184,320	2 0		119	1955	5,779,200	2 0
78	1914	6,126,988	1 9		120	1956	1,996,800	4 6

Most dates from 1915 I can supply mint condition at double EF price.

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Auctioneer: C. C. Narbeth, Mayfield, Kirby Road, Walton-on-Naze, Essex, England.

Editor: C. C. Narbeth, Mayfield, Kirby Road, Walton-on-Naze, Essex, England.

Secretary: G. E. Broughton, 909 Chamberlin Court, New Haven, Indiana, U.S.A.

Librarians: Peter Spiro (Europe), Librarian, The Institute of Bankers, 10 Lombard Street, London, E.C.3; Wren Culkin, Philomatic Center, Boys Town, Nebraska.

Translation Committee: J. D. Singer, 3357 6th Avenue, Racine, Wisconsin, U.S.A.

CHAS. T. SMITH

10 NEW STREET, CHELMSFORD, ESSEX, ENGLAND

For Numismatic Books, Coins, Tokens, Commemorative Medals

HOME AND OVERSEAS WHOLESALE AND RETAIL

INTRODUCTION AND TERMS OF BUSINESS

Please make remittances payable to CHAS. T. SMITH, Westminster Bank, Chelmsford, preferably in Sterling. With Dollar cheques, add 20 cents to cover additional Bankers Charges. Small amounts up to \$5.00 (35/-) may be sent in Dollar notes. Coin of your own country currency will be accepted in E.F. condition up to \$2.00 if you mark your envelope "COLLECTORS COIN PIECES", or even stamps.

Conversion Table

English	U.S.A.
s. d.	Dollars

4	.05
6	.075
9	.10
1 1	.15
1 5	.20
1 9	.25
2 1	.30
2 5	.35
2 9	.40
3 1	.45
3 6	.50
3 10	.55
4 2	.60
4 6	.65
4 10	.70
5 2	.75
5 6	.80
5 11	.85
6 3	.90
6 8	.95
7 0	\$1.00

Any excess remitted above the amount required will be returned to you, in your own coinage unless I am advised to keep the amount in hand for your future credit.

A Canadian or U.S.A. cheque takes an average of one Month for Bank Clearance. This is a frequent cause of disappointment to many Prospective Overseas Buyers from English Traders, when only one of a certain article is available. If, however, you advise your Banker to remit the amount to his London Bankers' Agent, the cheque then becomes the same as an English cheque and is cleared in three days. You thus stand an equal chance of getting your special selected item. Your Banker will make a small charge for this service, about 60 cents. Of this amount you may deduct 30 cents from the amount required by me if above \$15.00 (£5.5.0). Make Cheque in £ s. d.

I will send Two Pounds value of Coins, Tokens, etc., as desired for one pound deposit. You remit the balance of your purchase within three days of receiving Coins, returning any item not required. Of some items I have only one, of others two or more duplicates, so please, when possible, given an alternative choice. All items are insured and sent on approval. Postages are extra.

For 15 Coins or more, unless specially quoted, you may deduct 5% discount (1/- to the Pound). SPECIAL TRADE QUOTATIONS for large quantities of the same denomination. I regret that NO BOOKS, NEW OR SECONDHAND CAN BE SENT ON APPROVAL. To regular clients, further lists are sent as issued, free of charge. Abbreviations, M—Mint, EF—Extra Fine, VF—Very Fine, F—Worn.

For those ordering English Coins in quantity, the following guide is given: FARTHINGs—ten to the ounce; same applies to many 18 and 19th Cent. Tokens. HALFPENNIES—five to the ounce; also many of the Halfpenny Tokens. PENNIES—five per two ounces. Penny Tokens average ten per 6½ ounces. Extra allowance should be made for packing.

THE SECRETARY'S PAGE



*George Broughton,
909 Chamberlin Court,
New Haven,
Indiana, U.S.A.*

Since March of this year, I have had the privilege of serving as your Secretary. Although it has not been a "bed of roses", neither has it been a "bed of thorns". Perhaps I have made errors and failed in some respects. While the position of secretary is not new to me, there are problems in an organisation such as ours which are not present in a "local" type organisation. Obviously, since we are not a "local" organisation, any necessary actions must be correlated and agreed upon by correspondence—this takes time. And, as with any new and growing organisation, there are certain "growing pains"—for example, during rushes to accommodate members, some records inadvertently become "confused" or "lost" temporarily. I mention this because of the nature of some of the replies to "dues reminders" which were mailed out recently. True, I could have sent statements, but since not all records were available to me at the time, I tried to be less drastic.

We do not like to lose members because of a lack of proper records, so we request your indulgence and understanding. If you received a "reminder" and have evidence of having paid your 1962 dues, please drop me a line indicating the month in which you paid 1962 dues—PLEASE—failure to make any sort of reply **may** result in your being dropped from the "active" membership rolls as will be evidenced by discontinuance of your receipt of this magazine.

For your information, over 80 per cent of dues received are used in the publication of this magazine. Obviously we cannot continue to mail copies to those who do not submit their dues. Further, statements will be mailed for 1963 dues at an appropriate time.

Your co-operation in submitting your dues promptly will be most appreciated by you for you will then be sure of continued receipt of this magazine.

I am always happy to try to answer any questions; ask anyone who has asked questions of me! I may not be able to give you the answer you are looking for, but I **will** answer—for sure!

HAPPY NOTE HUNTING TO ALL !

GERMAN BANKNOTES

PART II

by Dr. ARNOLD KELLER

(In the Christmas, 1961, issue Dr. Keller dealt in detail with the introduction of the German notgeld issues. Now he takes up his story with the end of the 1914-18 War . . .)

At the end of the war, in September, 1918, began a new period of notgeld. Prices and wages increased and the number of notes in circulation grew higher. Because it was common knowledge to the population that the war was lost for Germany the value of the mark fell, and correspondingly the prices of goods increased.

The requirement for more banknotes grew and the printery was unable, hindered even by a strike of the workers, to supply the quantity needed. The Reichsbank could foresee what would happen and invited all greater and middle cities, districts and even great industrial houses, to issue their own notes in nominals of 5, 10, 20 and 50 marks.

To bring this about the Reichsbank went so far as to pay for half of any loss caused through falsification of these quickly printed notes—and later she in fact really paid.

So, in a few weeks, originated a new series of notes reckoned in gold value. They were mostly larger in size than the previous notgeld and plain looking—without regard to the tastes of collectors. Only a few cities like Fulda issued more than one type of the same nominal.

For the collectors came now the difficulty of how to collect these high nominals. Many purchased only the smallest denomination and others waited until the value of the notes had expired. For it was stated from the outset that the notes would only be valid for a few months. The Reichsbank printed new 50-mark notes and these Grossgeldscheine 1918-19 could be retired.

Collectors began writing to the cities to obtain cancelled notes at a reduced rate, and most cities complied with their wish. Some cities even sold uncanceled notes at reduced prices. In this group of notes it is therefore, as with the notes of 1914, important as to whether or not the note is cancelled as far as its present day value is concerned.

The fall of the German mark continued and the Reichsbank issued new and higher notes including 500 marks and eight different 1,000 marks. So, only a few weeks after the official

prohibition of the emergency issues, the Government found itself again obliged to invite cities, etc., to issue notes.

This time a new type of note appeared, the cheque note. The issue indicated in the text that a bank would pay the equivalent as soon as regular means of circulation was restored.

By now there were enough banknotes but the inflation endured. The French invaded the Rhine and Ruhr areas. Therefore, as the inflation notes became redeemed in middle and eastern Germany at the beginning of 1923, in the occupied areas the emergency notes continued to circulate.

In 1923 the value of the mark depreciated from one day to the next, sometimes losing as much as half of its value. Merchants had to write each day new prices and sometimes twice in a day. The State printery could not cope despite the introduction of very high nominals—the last and highest being the 100 Billion, equal to about 25 dollars. Each day the new notes depreciated and each day new notes made their appearance. It was a paradise for forgers!

The Reichsbank commenced to overprint older obsolete notes, and the counterfeiters did the same. One issue, Kreis Rastenburg was overprinted twice on the same note!

Because the printery could no longer manage, private printing companies had to help. The central office ordered the printing plates and indicated colours and supplied watermark paper but the printing was done by 84 private companies, with 60 more assisting some way or another. In all 30,000 people worked with the printing of banknotes for the State—and no one knows how many were employed on local issues. Thirty fabrics of paper were used and 400,000 printing plates were provided.

All this seems today to have been very foolish and people wonder how the Reichsbank could consider operating in this manner. But the situation allowed of no other way. The French and Belgians had occupied the best industrial parts and a general strike was the answer. The Berlin Government had to pay relief for the millions of workers and this was possible only by printing notes without regard to the consequences. It was their hope that France would abandon its politics of the Ruhr against Germany, but their hope was unfulfilled.

A worker who had worked a full week and received his wages, saw them depreciate to half their value the next day. Industries paid wages twice a week and finally each day.

Then the government accepted Karl Helfferich's proposition to make a new monetary unit, the Rentenmark. His idea was based on an old Danish monetary reform which had successfully combatted inflation in Napoleonic times. All owners of land had

to take over a debt against the Rentenbank and pay interest to her. On this credit the bank could issue new Rentenmark notes—and coins up to a certain amount. Thus came the recovery of the German monetary standard, 1924. Also the Reichsbank issued then new notes in Reichsmark, equal to the Rentenmark. And the emergency issues became redeemed in all parts of the State in 1924.

There was then such a profusion of notes that it took many years for collectors to sort them out and discover which were common and which were rare.

By way of giving collectors an idea of the prospective field, Dr. Keller lists the notes in his collection which he believes to be 80 to 90 per cent complete.

Period					Issuing Cities, etc.	Notes in Dr. Keller's Collection
1914	...	...	...	...	452	5,600
Small Notes, 1916-22	...	...	...	...	3,900	26,120
Serial Notes, 1921-22	...	...	...	...	—	12,000
Great Notes, 1918-19	...	...	...	...	624	4,260
Inflation, 1922	...	...	...	...	715	3,600
Inflation, 1923	...	...	...	...	5,900	59,800
Notes of Constant Value, 1923-24	...	...	...	...	565	3,950
Prisoner-of-War Notes	...	...	...	...	587	5,100
End of War 1945 Period	...	...	...	...	21	150
Monetary Reform, 1947-48	...	...	...	...	268	970
						<hr/> 121,550 <hr/>

MIROSLAV ZAJIC

Valasske Mezirici, Smetanova 19, Czechoslovakia

Wishes to exchange banknotes of CSSR against the banknotes of other states.

Corresponds English, German, French, Russian and Spanish.

'How To Collect Banknotes of the World'

By ROBERT OBOJSKI

(Winning entry of the Society's competition on
"How to Collect")

Unquestionably there are scores of ways to collect banknotes of the world, but in this brief article I shall relate a few of the methods I have used in building up my own collection.

And I'm like many collectors who in recent years have turned their main interest in numismatics from coins to paper money.

Basically, I follow Dr. Walter Loeb's theory that a fine assemblage of world banknotes can be put together by a collector of even the most modest means.

Here's how I went about the business of building up my collection:—

(1) Got myself a batch of German Notgelder notes. Most dealers sell packets of 100 for a dollar or so. Yes, there were millions of them printed in Germany during the inflation of the 1920's, but with the passing of the years, the historic interest in these notes is increasing tremendously.

Virtually every town and village in Germany printed its own money, and though the paper was often of inferior quality, many of the designs were truly artistic.

For example, a 50 pfennig note issued in Brandenburg in November, 1921, portrays King Frederick I amid elaborate background designs. Note's reverse shows peasant farmers loading wheat onto a wagon pulled by two fine white horses.



Other Notgelder notes graphically depict the awesome economic difficulties that the German nation faced during the early 1920's.

Naturally, no collector can hope to cover the entire field of Notgeld notes. He should specialise. For instance, he can concentrate his attention on the notes of one city, those which have odd or exotic designs, those which attempt to convey a political message, etc. The possibilities for an interesting speciality collection are almost limitless.

(2) Next, I bought several packets of general foreign currency, most of it obsolete. Again, most dealers carry these and the average price is only a few cents, or possibly a dime or 15 cents per note.

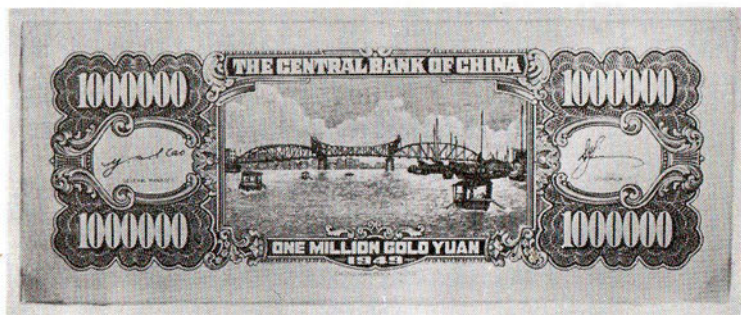
Among the most interesting banknotes I picked up in this way were the large Russian bills issued under Czar Nicholas II, a few years before the outbreak of the Revolution in 1917.

One of the bills I have is a 100-rouble denomination and the other is a 500-rouble issue. They measure approximately 5 in. by 10½ in. and are extremely colourful not only because of the elaborate designs, but because of the plethora of colours used.

The 100-rouble note (1910 issue) is particularly interesting with its portrait of Catherine the Great and an arresting vignette of a Russian youth with sword in hand. Further, the engravers spared no efforts in making up the intricate numerals and background designs.

We might comment in all seriousness at this point that "They don't make banknotes like this anymore".

Other notes in these packets were from China, Japan, the Dutch East Indies, Hong Kong, Italy, France, Chile, Cuba and Mexico.



The Chinese notes intrigued me especially because they were issued by the Central Bank of China in Shanghai in the 1920's and were printed by the American Bank Note Company in New York City.

As far as I'm concerned the ten dollar bill of 1928 defies the old axiom that "East is East and West is West and Never the Twain Shall Meet" because the bill's obverse is inscribed wholly

in Chinese, while the reverse is inscribed wholly in English with a portrait of Sun Yat-sen.

The notes of Hong Kong and Italy are interesting because they're scarcely larger than commemorative postage stamps. A Hong Kong note, with a portrait of King George VI, was issued in 1939 in the denomination of only one cent. The Italian note, in the denomination of only a single lira, was issued on November 23, 1944, about a year after the country swung over to the Allied cause.

Chilean and Cuban banknotes portray such national heroes as Bernardo O'Higgins and Jose Marti.

The point I've tried to make here is that all of these fascinating examples of paper money can be obtained in general packets at very reasonable prices. Notes contained are usually found in uncirculated condition.

(3) My third major step in building up a paper money collection was to visit a large Cleveland bank in order to pick up a packet of current European paper money for a ten dollar bill.

These packets are intended primarily for travellers who plan trips to Europe, but collectors have gone after them with a "vengeance" because the \$10 usually brings several dozen collectable notes in uncirculated condition.

To be found in these packets are 10 shilling notes from England, and bills from such countries as France, Spain, Italy, Netherlands, Austria, Germany and Switzerland.

Many banks across the United States have made up packets of European banknotes. Packets are now available by country, and sets of notes from Latin American countries are also available. This gives the collector the opportunity to pick up uncirculated notes at face value.

(4) Next, I went into the field of U.S. obsolete and historical currency, a most fertile area for the paper money enthusiast. Here I'll briefly discuss the four categories in which I've specialised.



(a) Colonial Currency. Surprisingly enough, the American colonies printed so much currency during the 18th century (before the Revolutionary War) that much of it is available today, and in uncirculated condition at reasonable prices.

One particularly attractive piece I'm looking at right now is a four-dollar note issued by Maryland, at Annapolis, on April 10, 1774.

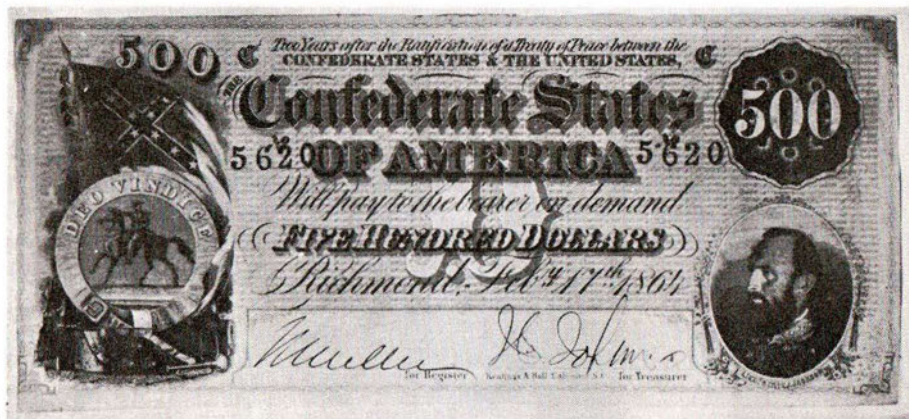
There are several ways by which a specialised collection of American Colonial notes can be built. For example, these notes can be chosen by state, by city (many were issued from cities like Boston, New York, Philadelphia, etc.), or the collector may choose to assemble a type set, representative notes from each of the original 13 colonies.

(b) Paper money of the Revolutionary War. Continental currency used during the American Revolutionary War continues to fascinate numismatists as never before.

One of the most amazing aspects of Continental currency is that there is still so much of it around today. The paper used in the printing of this money was generally of good quality with a high rag content, the best preservative quality for paper. Paper with a low rag content yellows and crumbles quickly, but Continental currency is usually thick and actually seems to be a cross between cloth and paper.

Nearly \$500,000,000 worth of Continental currency was issued during the war years from 1775 to 1781, and though it eventually became worthless as a medium of exchange, Continental notes today are highly prized as collector's items.

However, because comparatively few numismatists are seriously interested in them, these notes are still very reasonably priced.



(c) United States obsolete currency. This paper money collecting area is so broad that the collector must specialise. The United States government did not issue a single national currency

until 1861, and before that time individual states and banks printed their own paper money, under the aegis of Federal law, of course, but the end result was that thousands of varieties of banknotes circulated in the country during the first two-thirds of the 19th century. Since the currency is now obsolete, much of it is available at below face value.

The vignettes on many of these notes are extremely interesting and present a graphic portrait of life in America of more than a century ago.

(d) Confederate currency. The Confederate government in the South issued over two billion dollars worth of paper money during the War between the States, mostly in small bills, and these notes were once so numerous that they literally "covered Dixie like the Dew", but as more and more numismatists have become interested in them over the years, they have begun to command premium prices.

The first note was issued early in the war in 1861, and the money presses kept going almost up to the time of surrender four years later.

The vignettes on Confederate banknotes are quite captivating. Some of them show workers in a cotton field; others portray mythological figures like Ceres (goddess of vegetation); and many carry portraits of George Washington, Andrew Jackson, and John C. Calhoun, as well as those of Confederate leaders such as President Jefferson Davis, Vice-President Alexander H. Stephens, and cabinet members Judah P. Benjamin and R. M. T. Hunter.

While more and more paper money fanciers are specialising in Confederate currency, there were so many of these banknotes printed that prices are still generally within the reach of the average collector.

In conclusion, I would like to say that by giving attention to banknotes in the aforementioned categories, I have built up a respectable collection within the past five years without pawning my furniture, mortgaging the house, or selling the family car.

Most of the notes I keep in clear plastic currency holders and some of them in an album.

Though we may regard these banknotes as something of interest primarily to a collector, we should always bear in mind that at one time many of them represented the economic hopes of an individual, a family, a community, or an entire nation. Banknotes to the discerning collector are vivid examples of living history.

DWIGHT L. MUSSER

Dealer in Paper Money of the World

Box 428

Indian Rocks Beach

Florida, U.S.A.

About the Tang Notes

by SIDNEY HAGE (U.S.A.)

Tang notes are yellow in colour and the paper is light and flexible, having little or no sizing. The denominations are expressed pictorially in shoes of silver, but the Chinese characters indicating the denomination are interpreted to mean "Kwans". The kwan was equivalent to 10 strings of copper cash, or one tael or ounce of silver.

The vermilion seals on these notes were apparently printed on the paper before the impression of the note itself was taken in black ink. The paper measures $10\frac{1}{2}$ in. by 7 in.; the impression $9\frac{1}{4}$ in. by $5\frac{1}{4}$ in.

Ramsden translates the heading to the notes: "Great Tang General Use Treasure Paper Money". The interpretation of these seal characters by Mr. Drew "Great Tang dynasty circulating precious note" is identical in substance. The characters at the right side of the note in the border panel read "For universal circulation throughout the Empire"; those on the left "To be universally accepted". The six vertical rows of characters at the bottom, contain first an announcement of the dynasty and the department of the government authorised by the imperial authority to issue the note; second, a statement that the note is to circulate on the same footing as silver all over the country for the convenience of the people; third, that the penalty for counterfeiting is death by beheading; fourth, that a reward will be given the person who brings in the counterfeiter, in the case of the one kwan note, of two hundred and sixty taels, in the case of the nine kwan note of seven hundred and fifty taels; and finally, if any person knowingly conceals the counterfeiting he shall be punished the same as the counterfeiter. Then follows the name of the emperor, or the particular period of the reign—if the reign was thus divided—followed by the characters representing year, month, day—the particular year, month and day being filled in with a brush when the note was issued. These specific dates put on by a brush, very soon wore off when the note was in use, but the custom that prevailed for an emperor to break his reign up into periods and designate every few years a new group of consecutive by a new title, enables us to place the emission of any of the old Chinese notes within a few years. The entire of an emperor is indeed near enough for our purposes. In this particular case the period Hwei Ch'ang is given on the notes. It happens that the reign of the Emperor Wu Tsung covered the same period, namely 841-847. It will thus be seen that we can fix within six years the date of emission of these notes.

The decorative of the border at the top is made up of the dragon pattern; at the bottom of conventional waves; and at the sides on the lower half of conventional representation of clouds.

The Tang notes that we have just considered were in circulation in China during the childhood of Alfred the Great, at a period in history so far back that Scott did not venture to seek in those times for a hero for one of his romances. The contrast between the cultivated conditions of a society which could make use of paper money, in any form or any manner, and which could also have produced such admirable specimens of workmanship and art, as are preserved for us in these notes, with English life at the same date, when the government then being evolved was in its infancy; when there was neither paper money nor block printing in use; nor could there be found anywhere save possibly in some monastery any person who could read or write, does not need that we should dwell upon it. The more one thinks of it, the more the wonder grows. It seems incredible.

WORKS IN LANGUAGES OTHER THAN CHINESE ON THE SUBJECT OF CHINESE BANKNOTES

- Henry Jules Klaproth (*Sur l'origine du papier monnaie*, 1822).
Stanislave de Chaudoir (*Recueil de monnaies de la Chine, du Japon, de la Coree, d'Annam et de Java*. St. Petersburg, 1842).
H. B. Morse (*The Trade and Administration of the Chinese Empire*, 1908).
H. A. Ramsden (*Chinese Paper Money*, Yokohama, 1911).
Andrew McFarlen Davis (*Certain Old Chinese Notes*, 1915. And also: *Ancient Chinese Paper Money as described in a Chinese Work on Numismatics*, Boston, 1918).
J. Edkins (translator) (*Chinese Currency*, 1890. Also: *Banking and Prices in China*, Shanghai, 1905).
Willem Vissering (*On Chinese Currency*, 1877).
S. W. Bushell (various articles in *Journal of the Royal Asiatic Society*, Shanghai, 1878, 1889, etc.).
Robert Montgomery Martin (*China, political, commercial and social*, 1847).
A. M. Bendakis (in *Journal des Economists*, Paris, 1874).
Shioda Saburo (*The Origin of Paper Currency in China*; Peking, 1889).
Kato Shigeru (*On the Origin and Development of Paper Money in the Northern Sung Period*, 1931).
Sogabe Shizuo (*On Paper Notes in the Southern Sung Period*, 1937).
Yang Lien-sheng (*Money and Credit in China*; Cambridge (Mass), 1952).
Dr. Ku Sui-Lu (*Die Form bankmassiger Transaktionen im innern chinesischen Verkehr*; Hamburg, 1926).
Lin Bao-seing (*Die Geschichte des chinesischen Geldes*; Frankfurt, 1940).

THE THEME OF MEDICINE ON PAPER-MONEY AND CURRENCY NOTES

by Dr. EDWARD GRIBANOV, U.S.S.R.

The beginnings of medicine made their first appearances in prehistoric times. From then on, medicine has continued along the great road of development, in close connection with the development of the study of Natural Sciences; at each stage of its development, it has played an important role in human society. Consequently, the theme of medicine has found expression in literature, painting, art, and . . . paper currency.

Although collectors are familiar with the banknotes of China on which there appears the portrait of Sun Yat Sen (1867-1925), far from all of them know that he was the first person in China to receive a European-style medical education in an American college, in 1892. After he had become a surgeon-doctor, Sun Yat Sen spent two years working in a Chinese hospital, in the territory of Macao. It is known that the patients' relatives, and the hospital authorities, attended his operations. However, when he had embarked upon the way of political struggle, he retired from practical medicine. Sun Yat Sen, the founder of the Ho Min Dan party, in 1912 became the first president of the Chinese Republic. His portrait appeared upon the banknotes of China from 1912 to 1947



(Photo 1). In 1953, Austria issued 500-schilling banknotes, carrying the portrait of the famous psychiatrist, Julius Wagner-Jauregg (1857-1940). He was the first to formulate scientifically the principle of irritation treatment, in, for example, the treatment of progressive syphilitic paralysis by infecting the patient with malaria. With this, the complete cure of the patient resulted in 35% of the cases. For this work, J. Wagner-Jauregg was awarded the Nobel prize, in 1927. During the second world war, a 2-peso banknote was in circulation in the Philippines, which carried the portrait of José Rizal (1861-1896). He received the degree of Doctor of Medicine and Doctor of Philosophy, and as a patriot,

he fought for the independence of his country against the Spanish. He was executed for his part in the rising against Spain. One of the provinces of the Philippines has been named after him.

Before the commencement of the Civil War in Spain, the Republican Government issued a 50-peseta banknote, dated 22nd June, 1935, which carried the portrait of the famous histologist, Santiago Ramón y Cajal (1852-1934) who founded a laboratory for biological research in Madrid, which later became an institute bearing his name.

During both world wars, locally issued currency circulated in the hospitals of several countries. They were used for payments only within the walls of a particular establishment. For example, on 1st April, 1917, notes were issued for the Tuberculosis Hospital at Sprottau, which carried the signature of the chief doctor. During the period of the Weimar Republic, individual towns and regions issued local notes, "Notgeld", and several of them have medical themes. In 1923, in Gräfrath, the 100,000 Mark note carried the portrait of the eye-specialist, de Leum (1792-1861).

Notes issued in Upper Silesia were dedicated to the theme of the Red Cross: on the 50-pfennig notes, drawings and inscriptions invited help for this Society. In Israel, small-value notes of 5-Prutah circulated, bearing the sign of the Red Star of David (Magen-David-Adom). These are no longer current, but in 1956, the Tel-Aviv Red Star of David Society issued vouchers bearing its symbol of the same denomination, but only for circulation in the army. In many countries, lottery tickets have been issued, and continue to be issued, in aid of the Red Cross Society, and the Society of the Red Half-Moon; and in aid of war-wounded, etc. (Photo 2).



(Translation by Mr. David S. Owen)

UKRAINA'S PAPER CURRENCIES

1917-1920

by Dr. KUPA MIHALY, Budapest, Hungary

1917. **Ukrainska Narodnja Respublika. Derzavnij Kreditovij Bilet.** Ukrainian National Republic. State credit note.

1. 100 Karbovanciv, brown-green, 167 x 104 mm.

1918. **Bilet Derzavnoj Skarbnici 3.6%.** Treasury bond of 3.6 p.c.

(a) Bond and coupons together

2. 50 Griven, green-brown-black, 295 x 150 mm.
3. 100 Griven, brown-green-black, 295 x 150 mm.
4. 200 Griven, blue-brown-black, 295 x 150 mm.
5. 1000 Griven, brown-black, 295 x 150 mm.

(b) Bond only

6. 50 Griven, green-brown-black, 150 x 150 mm.
7. 100 Griven, brown-green-black, 150 x 150 mm.
8. 200 Griven, blue-brown-black, 150 x 150 mm.
9. 1000 Griven, brown-black, 150 x 150 mm.

(c) Coupons (75 x 35 or 75 x 40 mm.)

(1) lipnja 1918 (VII.1) "1"

- | | |
|-------------------------|------------------------|
| 10. 90 Shagiv | 12. 3 Grivni 60 Shagiv |
| 11. 1 Grivnja 80 Shagiv | 13. 18 Griven |

(2) sichnja 1919 (I.2) "2"

- | | |
|-------------------------|------------------------|
| 14. 90 Shagiv | 16. 3 Grivni 60 Shagiv |
| 15. 1 Grivnja 80 Shagiv | 17. 18 Griven |

(1) lipnja 1919 (VII.1) "3"

- | | |
|-------------------------|------------------------|
| 18. 90 Shagiv | 20. 3 Grivni 60 Shagiv |
| 19. 1 Grivnja 80 Shagiv | 21. 18 Griven |

(2) sichnja 1920 (I.2) "4"

- | | |
|-------------------------|------------------------|
| 22. 90 Shagiv | 24. 3 Grivni 60 Shagiv |
| 23. 1 Grivnja 80 Shagiv | 25. 18 Griven |

(1) lipnja 1920 (VII.1) "5"

- | | |
|-------------------------|------------------------|
| 26. 90 Shagiv | 28. 3 Grivni 60 Shagiv |
| 27. 1 Grivnja 80 Shagiv | 29. 18 Griven |

(2) sichnja 1921 (I.2) "6"

- | | |
|-------------------------|------------------------|
| 30. 90 Shagiv | 32. 3 Grivni 60 Shagiv |
| 31. 1 Grivnja 80 Shagiv | 33. 18 Griven |

(1) lipnja 1921 (VII.1) "7"

- | | |
|-------------------------|------------------------|
| 34. 90 Shagiv | 36. 3 Grivni 60 Shagiv |
| 35. 1 Grivnja 80 Shagiv | 37. 18 Griven |

(2) sichnja 1922 (I.2) "8"

- | | |
|-------------------------|------------------------|
| 38. 90 Shagiv | 40. 3 Grivni 60 Shagiv |
| 39. 1 Grivnja 80 Shagiv | 41. 18 Griven |

1918. **Ukrainska Derzava. Znak Derzavnoj Skarbnici.** Ukrainian State. Treasury Bill.

42. 100 Karbovanciv, grey-brown, 175 x 90 mm. (watermark variation).
43. 250 Karbovanciv, grey, 153 x 98 mm.

1918. Ukrainska Narodnja Respublika. Derzavnij Kreditovij Bilet.

- 44. 2 Grivni, grey-green, 108 x 70 mm.
- 45. 10 Griven, red, 138 x 89 mm.
- 46. 100 Griven, blue-grey, 174 x 115 mm.
- 47. 500 Griven, yellow-blue, 185 x 120 mm.

1918. Ukrainska Derzava. Derzavnij Kreditovij Bilet.

- 48. 1000 Griven, brown-blue, 196 x 124 mm.
- 49. 2000 Griven, reddish brown, 202 x 133 mm.

1918. Ukrainska Narodnja Respublika. Stamp-note.

- 50. 10 Shagiv, orange, 25 x 32 mm.
- 51. 20 Shagiv, brown, 25 x 30 mm.
- 52. 30 Shagiv, blue, 25 x 30 mm. (colour variation).
- 53. 40 Shagiv, green, 25 x 30 mm.
- 54. 50 Shagiv, red, 25 x 30 mm.

1918. Znak Derzavnoj Skarbnici.

- 55. 25 Karbovanciv, brown-red-green, 128 x 74 mm. (without numerotage).
- 56. 25 Karbovanciv, brown-red-green, 128 x 74 mm. (Serie AO —Odessa).
- 57. 50 Karbovanciv, green-wine red, 130 x 75 mm (without numerotage, texts variation).
- 58. 50 Karbovanciv, green-wine red, 130 x 75 mm. (Serie AK —Kiev).
- 59. 50 Karbovanciv, green-wine red, 130 x 75 mm. (Serie AO —Odessa).
- 60. 50 Karbovanciv, green-wine red, 130 x 75 mm. (Serie AO above 209 issued by Gen. Denikin).

1918. Ukrainska Derzava. Znak Derzavnoj Skarbnici.

- 61. 1000 Karbovanciv, brown, 191 x 118 mm. (watermark variation).
- 62. 1000 Karbovanciv, brown, 191 x 118 mm. falsification (without watermark).

1919. Znak Derzavnoj Skarbnici.

- 63. 25 Karbovanciv, lilacish grey, 138 x 82 mm.
- 64. 25 Karbovanciv, lilacish grey, 138 x 82 mm. (obverse only).

1919. Znak Derzavnoj Skarbnici.

- 65. 10 Karbovanciv, reddish brown, 140 x 84 mm. (watermark variation, numerotage verticle).
- 66. 10 Karbovanciv, red, 140 x 84 mm. (Serie only issued by Soviet Government).
- 67. 50 Karbovanciv, green-red, 133 x 78 mm.

1920. Ukrainska Derzava.

- 68. 50 Griven, brown (didn't put into circulation).
- 69. 50 Griven, blue-grey (didn't put into circulation).
- 70. 1000 Griven, grey-orange (didn't put into circulation).

1920. Rozminnij Znak Derzavnoj Skarbnici "Y.H.P.".

- 71. 5 Griven, grey-black, 98 x 59 mm.

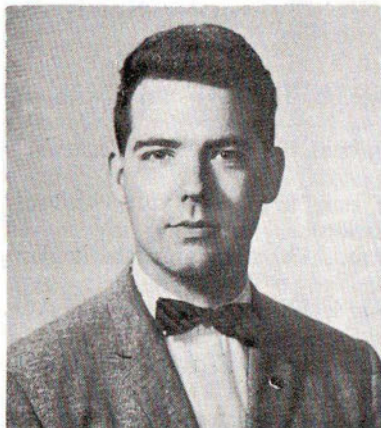
DON ALLEN'S NOTEBOOK

From The President

A good working group is not made up of people appointed because they have caste, or influence, or wealth, but because they are interested in working toward the good of the organisation and do so with intelligence, energy and good will.

The volunteer should be determined to achieve his highest humanity through leading the way toward constructive relationships with others.

—from "The Volunteer in Our Society",
The Royal Bank of Canada Monthly Letter.



It may be true that, whatever our mother tongue, whichever of five continents we call home, our one common bond is our interest in an area of study. In this interest, or range of interests, we find few precedents: literature is meagre, reference material inaccessible. We are continually conscious of our need for each other's help. The fact that such help, in so many diverse ways, has been so freely forthcoming, explains our position today. The Society has been built not on bank notes but on people.

Our future success, which seems so well assured, will be dependent upon our ability to attract, retain, and capitalise on the willingness and resources of persons such as those with whom I've been privileged to work.

It is good, at year end, that we take stock of our assets. Chief among these, without hesitancy I assert, are close to three hundred members, representing 29 countries, with a North American concentration covering seven of ten Canadian provinces and two-thirds of the United States. But the listing of nations is singularly impressive: Australia, Austria, Belgium, Brazil, Canada, Canary Islands, Chile, China, Colombia, Czechoslovakia, Denmark, England, France, Germany, Guatemala, Holland, Hong Kong, Hungary, Israel, Japan, Mexico, Poland, Scotland, South Africa, Spain, Sweden, the U.S.S.R., the U.S.A. and Yugoslavia. Individual names of members, however, constitute the most imposing on our balance sheet; a veritable "who's who", our future Society historians must concede, of the serious students and collectors of world paper money today. Our greatest test, now and in months to come, must be the degree to which we are able to

utilise, to channel, the good will and the very real services of these diverse people.

To do this, we must have your help.

We do not ask more money to do the job. Approaches to billing are undergoing careful study, and you will be notified individually when 1963 dues are payable. But your Executive Committee does not anticipate any need for an increase in dues. What we need, rather, is even more vital, more personal. We need at this point to know the part you feel you might best play in the running of the affairs of your Society. We need to discover the particular knowledge, interest, skills, attributes, you can and will bring to our committees, our publications, our executive deliberations. We must be aware of what you want from your Society, and of what you think can and should be done in the year ahead.

The Society has been blessed, from its first days, with a nucleus of willing workers. By and large, they continue to serve and serve well, in diverse ways—but they never have constituted a clique. The problem of the Society's executives to date has been to find able, willing workers to supplement its ranks. This continues to be a paramount problem. Will you help?

I have asked our founding president, Dr. Walter Loeb, to chair a Nominations Committee to propose a slate of officers for 1963, to serve (as matters stand) for the Society's fiscal year, commencing March 1st. This slate, our revised membership roster and proposed Constitution and by-laws—reflecting important and diligent effort on the part of our Secretary and others—will reach you in a mailing separate from your Magazine. May I urge you to communicate with Dr. Loeb or our Secretary or Editor your willingness to serve on the Society's committees, to work with its executive, or otherwise to contribute to its efforts?

I am convinced that the dividends from a venture such as ours are, in a sense, proportional to the time and energy we are able to devote.

As the New Year approaches, and, along with it, for many of us, a season of dedication and of thanksgiving, I take pleasure in joining with your Executive Committee and elected officers in extending Greetings, and good wishes for the year ahead.

H. DON ALLEN.

Montreal, Canada.

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Round and About

By C. C. NARBETH

Membership continues to increase and we are glad to see that quite a number are joining from Europe.

The auctions have presented a problem as so many of the notes were of trivial value. This meant that far more would be spent on postage than on the actual note! A somewhat ruthless solution can be seen on the auction pages in this issue. Please remember the Society wants to have rare notes for auction—or lots of common notes for auction in one go.

This issue also sees the winner of the competition on "How to Collect". Congratulations to Mr. R. Obojski who will receive a rare banknote for his winning article. Thanks, too, for all the entries, some of which may be printed in future issues of the magazine.

For our next competition we are selecting an even broader field. "Collecting . . ." and you describe what you like. For example, how to form a collection illustrating history, or any thematic subject, any individual country, area of the world, or any type of note. Send your entry to me and even if it does not win the Society may well use the article in future issues.

Capt. Kenneth C. Levin and Mrs. Levin of 1848 Naldo Avenue, Apt. 4, Jacksonville, Florida, U.S.A. will shortly be on a tour of Europe so any collectors who would like them to call should get in touch.

Another member, Major Cale Jarvis was one of the organisers of the successful Greater Toronto Coin and Stamp Exhibition in November. Needless to say banknotes were also on display.

Some very hard work by some of the executive officers of the Society has led to the Constitution of the Society being formed. It is now in draft form and will be published as soon as is practicable.

We are making our first venture in publishing a work on banknotes, that of Mr. Kann and from the results so far it looks as though the publication may even produce a small profit for the Society. If so, we will continue to publish as many works as we can.

In conclusion I should like to wish all members a Merry Christmas, particularly the Secretary, Mr. George Broughton, who will probably have to spend his Christmas replying to members' mail!

'KANN'S HISTORY OF CHINESE PAPER MONEY'

The first section dealing with ancient notes is now ready. All those who ordered copies in advance will receive them any time now.

Price: 10s.

Write to **International Bank Note Society, C. C. Narbeth, Mayfield, Kirby Road, Walton-on-Naze, Essex, England.**

AUCTION No. 6

of the International Bank Note Society

1. 23 different Customs Gold Units of the Central Bank of China from 10 cents (1930) to 50,000 C.G.U. (1948). Majority unc. est. \$15
2. Beautiful giant note, 8 x 4½ in. Bohemia Moravia, 5,000 korun, 25 Oct., 1943, machine stamp overprint on Czech. 5,000, dated July 6, 1920. Perforated Specimen. Unc. est. \$8
3. France. 5 N.F. new note. Unc. est. \$1.50
4. Large quantity unc. Malayan Emergency 1941 issue. (Used in 1945 after Japanese surrender.) 1c. (12), 5c. (65), 10c. (76), 20c. (56), 50c. (21) est. \$35
5. Lot of 10 notes; includes two 100 mark Allied Occupation notes, unc. Greek and South America. Six Chinese (two Chiang Kai Shek notes) est. \$4.50
6. 25 Chinese notes mint. An interesting and mainly rare little lot, including a number of copper coin notes seldom seen in the West. This lot direct from China est. \$20
7. Two Reichenberg, 20 Reichsmark notes. April 28, 1945. Last issue of the Nazi Regime. Unc. est. \$4.00
8. Yugoslavia. Keller 2 and 16. 100 and 500 dinar est. \$2.00
9. Far East Republic. 25 and 100 roubles. Beautiful engraving by ABNCo., 1918. Rare and unc. est. \$8.00
10. Mongolia. Jap occupation (2) 5 Yuan orange, pagoda. 10 blue, camel and horse est. \$6.00
11. Mexico. Nine notes including Sonora, Oaxaca, 1 pesos; Gobierno, 1, 2, 20 pesos; Chihuahua 50 centavos; Monterrey 50 cent, 1, 2 Pesos. Representative lot est. \$12.00
12. Neth. East Indies. 1 and 5 Rupees. VF and unc. est. \$2.80
13. Cuba. 1938 and 1943 1 pesos notes G/VG and F. est. \$3.00
14. Philippines. Three notes. 1936 peso; Jap occ. 10 pesos; 1 peso Victory. VG to EF est. \$3.00
15. German Military Occupation notes. ½, 1, 5, 10, 20 marks, mainly unc. est. \$3.00
16. Franc. Military occupation. 2, 5, 10, 50, 100 fcs. F to EF est. \$2.80
17. Jap. Okinawa military notes. 1, 10, 20 yen est. \$2.00
18. Modern Chinese currency. Large notes, 5 and 10 Yuan, face value about \$5 est. \$6.00
19. Tawain bank with RARE Matsu overprint. Set (3) unc. est. \$10.00
20. 10 Chinese notes. Four different banks, some not common est. \$3.00
21. Mongolia, 1941, stained est. \$2.50

22. Austria. One Reichsmark (Swails 238). Russian occupation. Only mark note issued in Austria. R.R. est. \$5.00
23. Good selection of Military Occupation money. 22 notes (one is prisoner-of-war camp note). Includes two rare Russian zone 100 mark Allied Military notes; Allied Military notes of France, Italy, Germany, Philippine Victory note. Japanese occupation notes of Philippines (6), Dutch East Indies (2) and Malaya (1). Varying condition est. \$15.00
24. Group of 13 notes of European countries. Mostly war-time notes, Hungary, CSR, Slovakia, Austria, U.S.S.R. G. to VG. and better est. \$2.00
25. U.S.A. One dollar, 1899 (Eagle), Silver Certificate. VG. est. \$3.00
26. U.S.A. One dollar, 1923 (Washington), Silver Certificate Speelman and White. VG. est. \$3.00
27. 18 notes, mainly unc. and uncommon. Includes Lietuva, Portugal, Spain, Thailand, Libanon, Irak, Island est. \$10.00
28. Litzmanstadt Ghetto. WW11. 1 Mark. 15 May, 1940. K.91. Unc. est. \$2.50
29. Japan. WW11 20 yen. VG-F. repaired. Rare est. \$5.00
30. Cuba. 20 July, 1923. National Lottery 20 centavos. Unc. est. \$2.00
31. Italy. 500 Lire, 8 Oct., 1943. Large. K.27 est. \$2.00
32. Siberia. Omsk 250 roubles, 1919. Two 50 kopeks, 1918, orange, one with overprint est. \$3.50
33. U.S.A. 1 dollar Military Payment Certificate Series 472. S.19 est. \$1.75
34. 100 different notgeld. Unc. est. \$3.00
35. Six different notes of the United States War of Independence period est. \$20.00

All bids to be in by February 1st to C. Narbeth, Mayfield, Kirby Road, Walton-on-Naze, Essex, England. Because only brief descriptions can be given all successful bidders may return any lots and have their money refunded if not satisfactory. But if they wish to do this they will be expected to pay the Society's postage costs as well as their own. The lot will then be offered to the next highest bidder.

Mr. and Mrs. Jimmie Lawrence of Johannesburg, South Africa, have returned after their world cruise and wish to thank all those members who so kindly entertained them and made their tour such a happy and enjoyable occasion.

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52.	Coins. Howard W. A. Linicar. 186 pages, 24 plates. Cloth. 1962 Edition	1	6	6
54.	Royal Greek Portrait Coins. Newell. 125 pages. Cloth. Illustrated	1	1	0
55.	Greek Coins and their Values. Seaby and Kozulubski. 157 pages. Illustrated. Cloth	1	4	0
57.	Story of Paper Money. F. Reinfeld. 128 pages. 159 illustrations. Cloth	1	10	0
59.	Scottish Coinage. Stewart. 181 pages plus 21 plates. Cloth. 1955 Edition	1	11	6
60.	*Modern World Coins. Yeoman. Standard work and authority. 1961 Edition. Over 500 pages with 3,682 illustrations. Four Editions in three years. Two only in stock pending New Edition to be printed in 1963. Officially now out of print	1	11	6
62.	Treasury of World Coins. Reinfeld. 224 pages. Approx. 1,000 illustrations. Cloth	1	12	0
63.	British Commonwealth Coinage. Linicar. 291 pages, 26 plates. Cloth. 1959	1	11	6
64.	Colonial and Commonwealth Coins. Wright. 236 pages. Approx. 1,000 illustrations Cloth	2	12	0
65.	Paper Money of U.S.A. Friedberg. 303 quarto pages Profusely illustrated. Cloth. A standard work and the finest book on the subject	4	10	0
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